



## TRAC MOTOR VEHICLE LEASE

11402168

(Lessor)	(Lessee)
TRANS LEASE, INC. DBA TRANS LEASE, INC.; TRANS LEASE, INC. OF COLORADO; GEP LEASING, INC.; SUMMIT FINANCE CO. 4475 E. 74th Ave. Commerce City, CO 80022	DANELIZ SHREDDING, LLC  4 DRESSAGE COURT CHERRY HILL, NJ 08003

This Lease Agreement (hereinafter "Lease") is entered into on **September 20, 2016**, by and between **TRANS LEASE, INC.** (hereinafter "Lessor") and **DANELIZ SHREDDING, LLC** (hereinafter "Lessee").

1. **VEHICLE(S).** Lessor agrees to lease to Lessee and Lessee agrees to lease from Lessor the Vehicle(s) described in each Schedule A now or hereafter executed pursuant to this Lease which are and shall be incorporated herein by reference (hereinafter referred to as "Schedule" or "Schedules"), together with any attachments or accessories now or hereafter incorporated in or attached to said Vehicle(s).

It is hereby agreed that additional Vehicle(s) may be added from time to time to additional Schedules executed by Lessor and Lessee, which Schedules shall be incorporated herein. Each such Schedule, when so executed, shall constitute a separate Lease of the Vehicle(s) described therein. Except as specifically modified with respect to Vehicle(s) by the appropriate Schedule identifying such Vehicle(s), all of the terms and conditions of this Lease shall govern the rights and obligations of Lessee and Lessor with respect to the Vehicle(s) described therein. Whenever reference is made herein to "this Lease" or "the Lease" it shall be deemed to include the various Schedules identifying all Vehicle(s) leased hereunder. For purposes of this Lease, Schedule A as well as any other schedule(s) hereafter executed shall be referred to as the "Schedule(s)" and the Vehicle(s) referred to therein shall hereinafter be described as the "Vehicle(s)".

2. **TERM.** This Lease shall become effective and commence on the delivery date stated on the applicable Schedule and shall continue until all rental payments as hereinafter described, and all of the Lessee's other obligations hereunder, have been satisfied in full by Lessee.

3. **RENTAL.** Lessee agrees to pay Lessor monthly payments in an amount and for the term indicated in the Schedule(s) without reduction or set off for any reason, except as otherwise provided in this Lease. This Lease is a completely net lease and Lessee's obligation to pay rent and all other amounts payable by Lessee hereunder is absolute, unconditional and irrevocable, and shall be paid without any abatement, reduction, setoff or defense of any kind. The first payment shall be due on the date stated in the Schedule(s).

LESSEE EXPRESSLY UNDERSTANDS AND AGREES THAT IN THE EVENT THE PRESENT FEDERAL TAX LAW OR REGULATIONS OR RULINGS THEREUNDER ARE MODIFIED, ALTERED, REVOKED OR SUPPLEMENTED DURING THE TERM OF THIS LEASE OR IF DUE TO THE ACT OR OMISSION OF THE LESSEE THE LESSOR LOSES OR MUST RECAPTURE ALL OR ANY PART OF THE INCOME TAX BENEFITS LESSOR ANTICIPATED AS A RESULT OF ENTERING INTO THIS LEASE AND OWNING THE EQUIPMENT, THEN LESSEE'S MONTHLY LEASE PAYMENTS WILL BE INCREASED BY AN AMOUNT THAT WILL, IN THE REASONABLE OPINION OF LESSOR, MAINTAIN LESSOR'S NET AFTER-TAX RATE OF RETURN WITH RESPECT TO THIS LEASE AT THE SAME LEVEL IT WOULD HAVE BEEN IF SUCH LOSS HAD NOT OCCURRED

4. **LATE CHARGES AND INSUFFICIENT FUNDS.** In the event Lessee fails to pay rental payments, or any other sum required to be paid by Lessee, within ten (10) days after the date such payment or sum is due, Lessor may, without declaring Lessee to be in default, charge Lessee an amount equal to five percent (5%) of such past due amounts or the maximum allowed by law. In addition, Lessor may collect from Lessee a fee for dishonored checks in an amount not to exceed \$40 or the maximum amount permitted by applicable law, and Lessor may pursue any other right or remedy permitted by statute with respect to dishonored checks. Lessor's exercising of this right or the imposition of any charge shall in no way alter Lessor's right to additionally or subsequently declare Lessee to be in default and to seek the remedies provided for in this Lease.

5. **CHARGES AND TAXES.** Lessee agrees to pay promptly when due all fees, sales, excise and use taxes, duties, assessments, highway use tax, property tax or other taxes and charges, however designated, now or hereafter levied or based upon the purchase, rental, ownership, use, possession, leasing, operation, control, maintenance or sale of the Vehicle(s), whether or not paid or payable by Lessor (excluding Lessor's net income, franchise and business and occupation taxes), and shall supply Lessor with proof of payment upon written demand therefore by Lessor.

6. **INSURANCE.** With respect to the Vehicle(s) leased hereunder, Lessee shall provide and continuously maintain during the Term of the Lease, at its own expense, Commercial Auto Insurance for bodily injury or death and property damage liability insurance with a combined single limit of not less than \$1,000,000 per occurrence, or such other higher limit as may be required by law. Lessee shall also provide and continuously maintain during the Term of the Lease, at its own expense, collision and upset insurance with a deductible of not more than \$2,500, and fire, theft and combined additional coverage with a deductible of not more than \$2,500.

All insurance required herein shall protect Lessor and Lessee as their interests may appear. All insurance required to be provided by Lessee shall designate Lessor as an additional insured and loss payee and shall, by the terms of the policies or appropriate endorsements thereto (a) be primary to, and in no respect excess or contributory to or contingent upon any liability insurance provided by Lessor; (b) provide that all insurance proceeds are to be payable jointly to Lessor and Lessee; and (c) provide that all insurance proceeds shall be mailed to Lessor at the address set forth above. Lessee agrees that if it obtains any excess or umbrella liability insurance in addition to the minimum requirements set forth in this Lease such insurance shall also protect Lessor to the extent permitted by law.



All insurance required herein to be provided by Lessee shall be placed with an insurance company acceptable to and approved by Lessor. Lessor shall be provided with certificates of insurance (or other document(s) acceptable to Lessor) evidencing the insurance coverage required herein and establishing that such insurance is in effect with respect to the Vehicle(s) leased hereunder and will not be changed, altered or canceled by the issuing insurance company or allowed to be lapsed, reduced or terminated by the Lessee without thirty (30) days prior written notice to Lessor.

With respect to any such insurance, Lessee hereby appoints Lessor, or Lessor's assignee, as Lessee's attorney in fact, with full power (a) to determine at Lessor's discretion what is a reasonable sum for settlement and/or compromise of claim or suit; (b) to institute suit in Lessee's name, or in Lessor's name, or both, and to add any costs or expenses relating to the suit or claim, including legal fees and expenses, to the balance of Lessee's obligation(s) under the Lease; (c) to sign in Lessee's name any settlement, draft or check.

Lessee agrees that, with respect to insurance proceeds payable jointly to Lessor and Lessee, the proceeds are to be applied first against any claim against Lessor.

**7. LESSOR'S RIGHT TO PAY.** If Lessee fails to insure the Vehicle(s) as provided by Paragraph 6 hereof or if Lessee fails to pay and discharge all fees, taxes, liens and other charges as provided by Paragraph 5 hereof, Lessor, without prejudice to any other rights hereunder, may (but shall not be obligated to) provide such insurance, or may pay and discharge such fees, taxes, liens or other charges, and Lessee agrees to repay said sums to Lessor upon demand. If Lessee fails to repay Lessor within ten (10) days of Lessor's demand for repayment, Lessor may assess a late charge on such amounts in accordance with Paragraph 4 hereof. If such amounts, including late charges, remain unpaid for ten (10) additional days, then Lessee shall also be liable for interest thereon at the default rate of interest set forth in Paragraph 14 hereof, or the maximum amount permitted by law.

**8. INDEMNIFICATION.** Lessee assumes liability for and agrees to defend, indemnify and hold Lessor harmless from any claim (including, without limitation, claims involving strict liability, tort liability or product liability), liability, loss, cost, expense or damage of every nature (including, without limitation, fines, forfeitures, penalties, settlements, and attorney's fees) by or to any person whomsoever and regardless of its basis, which directly or indirectly results from or pertains to the purchase, sale, leasing, manufacture, delivery, ownership, use, possession, operation, condition (including, without limitation, latent or other defects, whether or not discoverable, and patent, trademark and copyright infringement), removal, return or storage of the Vehicle(s). **LESSEE'S INDEMNITIES AND LIABILITIES SHALL SURVIVE AND CONTINUE IN FULL FORCE AND EFFECT, NOTWITHSTANDING THE EXPIRATION OR CANCELLATION OF THIS LEASE FOR ANY REASON.**

Upon request by Lessor, Lessee shall assume the defense of all demands, claims, actions, suits and all other proceedings against Lessor for which indemnity is provided herein and shall allow Lessor to participate in the defense thereof. Lessor shall be subrogated to all rights of Lessee for any matter for which Lessor has assumed obligation hereunder and may settle such demand, claim or action without Lessee's prior consent.

**9. ASSIGNMENT.** All right, title and interest in and to this Lease, as well as to the Vehicle(s) leased hereunder, may be assigned at any time by Lessor without Lessee's consent. Upon notice of any assignment by Lessor or its assignee, Lessee shall make all payments coming due hereunder to the assignee without offset, counterclaim or defense of any kind. It is expressly understood that any reference in this Lease to "Lessor" shall be construed to mean Lessor or Lessor's assignee.

Lessee shall not assign, transfer or sublet this Lease, the Vehicle(s) leased hereunder or Lessee's interest hereunder without Lessor's prior written consent (which may be withheld at Lessor's sole discretion), nor shall Lessee's interest hereunder inure to the benefit of any trustee, receiver, creditor or successor of Lessee or its property, whether or not in bankruptcy, or whether by operation of law or otherwise.

This Lease shall be binding upon and inure to the benefit of any permitted successors and assigns of Lessor and Lessee.

**10. OWNERSHIP/TITLE.** Ownership of and title to all Vehicle(s) shall be and remain in Lessor, notwithstanding possession and use thereof by Lessee. Lessee has not acquired, and will not acquire by its acceptance of this Lease, any proprietary rights or interest in the Vehicle(s). Lessee agrees that it will, upon the request of Lessor, execute and deliver to Lessor notice or informational filings indicating Lessor's and Lessee's respective interest in the Vehicle(s). Lessor and Lessee intend for this Lease to be a lease (and not an agreement of purchase granting a security interest in favor of Lessor). Lessee acknowledges that unless and until Lessor allows Lessee to purchase the Vehicle(s) pursuant to paragraph 16 below, Lessee's interest shall be that of lessee and not owner. Lessee shall keep the Vehicle(s) free from all lien and encumbrances.

**11. USE, INSPECTION AND ALTERATIONS.** Lessee at its sole expense shall have the Vehicle(s) leased hereunder serviced in accordance with the manufacturer's approved maintenance schedules, ensure that maintenance records are available for review by Lessor at reasonable time(s) and place(s) and maintain the Vehicle(s) in good repair, appearance, functional order, and good lawful operating condition; shall not use or permit the use of the Vehicle(s) in any unintended, injurious or unlawful manner; shall not subject the Vehicle(s) to unusual, extreme or severe operating conditions; and shall not change or alter the Vehicle(s) without Lessor's prior written consent (which may be withheld at Lessor's sole discretion), except that Lessee shall make such alterations and improvements, at Lessee's expense, as may be required from time to time to meet the requirements of law or of any federal, state or local governmental authority having jurisdiction over the Vehicle(s). To ensure compliance with the foregoing, Lessor shall have the right, at any reasonable time, to enter Lessee's premises or elsewhere to inspect the Vehicle(s) or to observe its use. All improvements and alterations, other than improvements which can be readily removed without causing damage to the Vehicle(s) and without rendering them unable to comply with law, shall become part of the Vehicle(s) and shall be the property of Lessor.



12. **LOSS AND DAMAGE.** Lessee hereby assumes the risk of loss, including theft or destruction, and the risk of damage to the Vehicle(s) leased hereunder, from any and every cause whatsoever, whether or not such loss is covered by insurance. Loss or damage to the Vehicle(s), or any part thereof, shall not relieve Lessee of any obligations under the Lease, and there shall be no abatement of rental otherwise due hereunder during the period Vehicle(s) is stolen or missing or during the time required for any repair, adjustment, servicing or replacement of a Vehicle(s). In no event shall Lessor be liable to Lessee, its employees or agents, for business or other losses by reason of loss, theft, destruction, repair, servicing or replacement of any Vehicle(s).

If a Vehicle(s) is damaged or destroyed in an accident or other occurrence or confiscated by any governmental authority or is stolen, abandoned, or subjected to undue peril, Lessee will notify Lessor within ten (10) days of such occurrence or condition.

Lessor may cancel this Lease with respect to Vehicle(s) if the Vehicle(s) is beyond reasonable repair. If the Lease is canceled, under this Paragraph 12, Lessee's cancellation liability shall be the amount that Lessee would have to pay if Lessee had defaulted on the terms of the Lease as set forth in Paragraph 14 hereof. Lessor shall subtract the amount of any insurance proceeds payable to Lessor in connection with the damage or loss from Lessee's liability. Lessee expressly understands and agrees that in the event of a total loss, Lessee's insurance policy may not be sufficient to completely satisfy Lessee's indebtedness (as set forth in Paragraph 14 hereof), and Lessee agrees that in such event Lessee shall be liable for, and shall pay Lessor upon demand therefor the amount of any such deficiency.

13. **REPRESENTATIONS, WARRANTIES AND COVENANTS OF LESSEE.**

a. **General Representations and Warranties.** Lessee represents, warrants and covenants that: (a) Lessee is duly organized and in good standing in all jurisdictions where legally required in order to carry on its business; (b) Lessee has duly authorized the execution, delivery and performance of this Lease, each schedule and all other documents contemplated hereby; and (c) there is no pending litigation, tax claim, proceeding, dispute and Lessee is not aware of any material circumstances of any kind that would now or with the passage of time affect Lessee's financial condition or impair Lessee's ability to perform its obligations under the terms of this Lease.

b. **Special Representations and Warranties.** Lessee represents, warrants and covenants to Lessor that: (a) the Vehicle(s) will not be used outside of the United States or Canada without prior written consent of Lessor (which may be withheld at Lessor's sole discretion); (b) Lessee is not and will not become an organization exempt from the tax imposed by Chapter 1 of the Internal Revenue Code of 1986 nor will Lessee allow any such entity to use the Vehicle(s); and (c) Lessee is not the United States, any State (including the District of Columbia) or political subdivision thereof, or any agency or instrumentality of the United States, any State or political subdivision thereof or any international organization, nor will Lessee allow any such entity to use the Vehicle(s). Lessee acknowledges that if any representation, warranty or covenant herein is false or if it takes any action or omits to take any action which causes any such representation, warranty or covenant to be false or to be breached, Lessor, or the affiliate group of which it is a member, may suffer adverse tax consequences.

c. **Breach.** Lessee agrees that if it breaches any such representation, warranty or covenant or if the same shall become false, in addition to any other remedy available to Lessor at law, this Lease shall be deemed to be in default and Lessee shall be liable to Lessor in the manner and for the amounts specified in Paragraph 14 hereof.

14. **DEFAULT.** Time is of the essence in this Lease, and Lessor may declare this Lease to be in default upon the occurrence of any of the following events: (a) Lessee's failure to pay when due the full amount of any payment required hereunder, including, without limitation, rent, taxes, liens, insurance, indemnification, repair or other charges, or Lessee's failure to perform any other obligation, agreement or affirmation required by the terms hereof to be performed by Lessee; or (b) the making of any false or misleading statement by Lessee prior to or in connection with this Lease; or (c) Lessee's death, dissolution, or other termination of existence or Lessee's suspension or cessation of the conduct of its business, or a material change in Lessee's financial condition or impairment of Lessee's ability to perform its obligations under the terms of this Lease; or (d) Lessee's becoming the subject of a petition in bankruptcy, either voluntarily or involuntarily, or making an assignment for the benefit of creditors, or being named or subjected to a suit for the appointment of a receiver; or (e) seizure of or levy upon the Vehicle(s) leased hereunder by reason of any legal or governmental process directed against Lessee; or (f) any bankruptcy, insolvency, termination, death, or default of any guarantor of Lessee's obligations under this Lease or a material change in such guarantor's financial condition or impairment of such guarantor's ability to guaranty Lessee's obligations under this Lease; or (g) significant change in the management, ownership or control of Lessee without Lessor's consent; or (h) Lessee's default under the terms of any other agreement, including any other lease or loan agreement, with Lessor or an affiliate of Lessor.

Upon Lessee's default, Lessee shall be liable for, and shall pay Lessor upon demand, the sum of the following as liquidated damages: (i) any Lease payments or other amounts due and owing as of the time of default; plus (ii) the balance of the Lease payments Lessee would have paid had the Lease gone to full term, less a deduction for the time value of such payments; plus (iii) the Residual Value as set forth in the applicable Schedule(s) to the Lease; plus (iv) an amount equal to one monthly Lease payment; plus (v) any security deposit held by Lessor under the Lease; plus (vi) any and all commissions, fees or other amounts paid by Lessor's assignee as consideration for the assignment of this Lease; plus (vii) any sales, use and property taxes, and other similar taxes, charges or fees.

In the event of Lessee's default, Lessee agrees to surrender the Vehicle(s) to Lessor at such location as Lessor may designate, and the Lessor may take possession of the Vehicle(s) wherever the same may be found, whether on Lessee's premises or elsewhere. Lessee further agrees that any and all rights or interest Lessee may have in the Vehicle(s) shall be extinguished upon Lessee's default. In the event of Lessee's default, Lessee voluntarily, knowingly, and intelligently waives any right to have a hearing prior to losing possession of the Vehicle(s) by means of a court order.

If the repossessed Vehicle(s) contain property not belonging to Lessor, Lessor may notify Lessee in writing that if Lessee does not remove such property from Lessor's premises within seven (7) days Lessor shall have the right to store and/or dispose of such property. The notice shall request the name, address, and telephone number of the owner of the property. Lessee shall be responsible for all costs and expenses incurred by Lessor in storing and/or disposing of the property and shall defend, protect, and indemnify Lessor from all loss, cost, damage, or expense Lessor may suffer or incur as a result of the property being located in the Vehicle(s).



If Lessor obtains possession of the Vehicle(s) following Lessee's default, Lessor may, but shall not be obligated to dispose of the Vehicle(s) by public or private sale in the wholesale or retail market, and such disposition may be with or without notice to Lessee or, if Lessor so elects in its sole discretion, Lessor may relet any one or more of the Vehicle(s). In the event of a public or private sale or reletting, Lessor shall deduct from Lessee's default liability the amount of any proceeds obtained upon disposition of the Vehicle(s) less any reasonable costs or expenses incurred by Lessor in connection with the repossession, storage, restoration and/or disposition or reletting of the Vehicle(s). Lessor may assess, and Lessee will be liable for, interest on the total amounts Lessee may owe to Lessor from time to time by reason of Lessee's default at the rate of eighteen percent (18%) per annum or at the highest rate allowed by applicable law, whichever is less, both before and after judgment, to the extent permitted by law. Lessee shall also be liable for any collection or legal costs or expenses incurred by Lessor, including reasonable attorney's fees and court costs.

If Lessee is Lessee under two or more leases with Lessor, a default under one lease shall be a default under all leases. Lessor shall have the right to declare all leases in default and with respect to such leases shall have all of the rights and be entitled to exercise all remedies set forth herein with respect to a default by Lessee. Lessee shall, with respect to all leases, have all of the obligations and liabilities set forth herein with respect to a default by Lessee. Any monies received by Lessor under any lease may be applied by Lessor to any lease then in effect, in such amounts and in such order as Lessor in its sole discretion determines.

Lessee understands and agrees that the remedies provided under this Lease in favor of Lessor upon default shall not be exclusive, but shall be cumulative and in addition to any other remedies available to Lessor, whether existing in law, equity or bankruptcy.

**15. PREPAYMENT FEE.** To the extent permitted by applicable law, it is understood that if Lessee prepays any Obligations or if Lessor accelerates payment of any Obligations as a result of Lessee's default, Lessor has the right, in addition to any other right provided for in this Agreement or by law, to charge Lessee, and Lessee hereby agrees to pay to Lessor, fees in an amount equal to three percent (3%) of the then unpaid principal balance of the Obligations from the start date through 50% of the term of this Agreement ("Prepayment Fees"). The parties intend that the Prepayment Fees constitute compensation, and not a penalty, and that the Prepayment Fees are reasonable fees in the event of Lessee's prepayment of the Obligations or an acceleration of payment of any Obligations as a result of Lessee's default.

**16. SECURITY DEPOSIT.** At all times during this Lease, Lessee shall deposit and maintain with Lessor a security deposit in the amount, if any, identified on Schedule A. Any security deposit made by Lessee hereunder shall be returned to Lessee, without interest, upon the expiration of the Lease; provided, however, that in the event of a default by Lessee hereunder, or a breach of any of the terms of this Lease by Lessee, the security deposit shall be applied to reduce any obligations or liabilities of Lessee to Lessor associated with such default or breach. If Lessor applies any amount of the security deposit as provided in this Section 15, then promptly upon notice by Lessor to Lessee, Lessee shall deposit with Lessor an amount equal to the amount so applied so that, after such additional deposit, the full amount of the security deposit shall be made by Lessee.

**17. PURCHASE OPTION.** It is understood and agreed that Lessee has no option to purchase the Vehicle(s) at any time; however, the Lessee may have the opportunity to purchase the Vehicle(s) upon the expiration of the Lease for an amount equal to the Residual Value set forth in the Schedule(s). In addition, Lessee must pay any official fees and taxes assessed in connection with the purchase, including any sales, use and property taxes, and other similar taxes, charges or fees plus any other amounts due hereunder but not paid at the time of termination. Lessee expressly understands that Lessee shall have absolutely no equity or other ownership rights in the Vehicle(s) unless and until Lessee purchases said Vehicle(s) pursuant to this Paragraph.

**18. END OF LEASE TERMINATION LIABILITY.** If Lessee does not purchase the Vehicle(s) at the end of the Lease term, Lessee shall, at Lessee's expense, assemble and return the Vehicle(s) leased hereunder unencumbered at Lessor's place of business, or at such other place as Lessor specifies, in the same condition, appearance and functional order as received, reasonable and ordinary wear and tear expected, payable at the time of surrender.

If Lessee fails to return or release the Vehicle(s) on or before the last day of the Lease term, in addition to any remedy available to Lessor under this agreement, at law or in equity, Lessee shall be obligated to pay, as holder lease payments, an amount equal to one times the monthly payment for each month (or portion thereof) that the Lessee fails to return or release the Vehicle(s). Notwithstanding the foregoing, receipt of the monthly holdover payment shall not constitute consent of permission by Lessor to retain possession of the Vehicle(s).

Upon the return of the Vehicle(s) as herein provided, Lessor may sell or relet the Vehicle(s) at a public or private sale with or without notice to Lessee. If the amount received from such transactions (less sales, use and property tax payable, reasonable sales commissions and restoration costs, if any) exceeds the Residual Value of the Vehicle(s) set forth in the Schedule(s), the amount of such surplus shall be paid to Lessee. If the amount received from such transactions (less sales tax payable, reasonable sales commissions and restoration costs, if any) is less than the Residual Value of the Vehicle(s) set forth in the Schedule(s), Lessee shall be liable for, and shall pay upon demand, the amount of such deficiency to Lessor, except that such deficiency shall not exceed the amount set forth in the Terminal Rental Adjustment Addendum.

Lessee acknowledges that the potential benefit of liability contemplated by this Paragraph 18 is not intended to create any equity interest in the Vehicle(s) for Lessee but rather designed as an incentive for Lessee to properly maintain the Vehicle(s) as required by this lease.

**19. DISCLAIMER OF WARRANTIES; LIMITATION ON LIABILITY.** LESSOR IS NOT THE PRODUCER, MANUFACTURER OR DESIGNER OF THE VEHICLE(S) LEASED HEREUNDER, AND LESSOR MAKES NO WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THIS LEASE OR THE VEHICLE(S) LEASED HEREUNDER, INCLUDING, WITHOUT LIMITATION, WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR INTENDED USE. LESSOR SHALL HAVE NO LIABILITY FOR ANY AND ALL INCIDENTAL, CONSEQUENTIAL, SPECIAL, INDIRECT OR SPECIAL DAMAGES.

Lessor agrees, however, to assign to Lessee all of the manufacturer's standard warranties applicable to the Vehicle(s), together with any rights and remedies afforded thereunder, to the extent that the said warranties, rights and remedies are assignable.

**20. ENTIRE AGREEMENT.** This Lease and the Schedule(s) referred to herein constitute the entire agreement of the parties hereto. No waiver or modification of this Lease shall be effective unless in writing and signed by both parties. No waiver or indulgence by Lessor of the deviation by Lessee of any performance required herein shall be deemed a waiver of Lessor's rights to subsequent or other full and timely performance.

**21. SUCCESSOR AND/OR ASSIGNS.** This Lease shall be binding upon and inure to the benefit of any permitted successors and/or assigns of the respective parties hereto.



22. **COSTS AND ATTORNEY'S FEES.** If Lessor employs an agent or other party for purposes of collection or repossession, or if Lessor refers this Lease to an attorney for purposes of collection or repossession of Lessor's interests herein or the enforcement of Lessor's rights and remedies hereunder, Lessee agrees to reimburse Lessor upon Lessor's demand for all of Lessor's reasonable repossession costs, attorney's fees and expenses to the extent permitted by applicable state law.

23. **NOTICES.** All notices and payments shall be mailed to the respective parties at the addresses hereinabove indicated, or such other address as a party may provide from time to time in writing.

24. **GOVERNING LAW AND JURISDICTION.** Any and all disputes and claims of any kind and nature whatsoever arising under this Agreement shall be handled as provided in this Section. This Agreement shall be deemed to have been made in the State of Colorado and shall be governed by and construed and interpreted in accordance with the internal laws of the State of Colorado (without regard to the conflict of law principals of the State), including all matters of construction, validity and performance regardless of the location of the truck supplied hereunder. Lessor and Lessee agree that this Agreement was entered into at Lessor's address set forth above. Lessee expressly waives any and all right to a jury trial regarding any dispute hereunder. Lessee hereby irrevocably submits to the exclusive jurisdiction and venue of courts sitting in Adams County, Colorado. Lessee hereby irrevocably waives, and hereby agrees not to assert by way of motion, defense, or otherwise, any claim that Lessee is not subject personally to the jurisdiction of such courts, that the truck or other vehicle or equipment to be supplied hereunder or any other property of Lessee is exempt or immune from attachment or execution, that any action brought under this Agreement is brought in an inconvenient forum, that the venue of the action is improper or that this Agreement cannot be enforced by any such courts. Notwithstanding the foregoing, Lessor may bring an action in replevin, trespass, detinue, trover or any similar action in any jurisdiction in which the property subject to such action is located.

25. **COPIES IN LIEU OF ORIGINALS.** Lessee acknowledges and agrees that the Lessor may, in its sole discretion, destroy or otherwise not retain the original Lease and/or any other documents related to the Lease (collectively, the "Lease Documents") and may scan and/or store copies of the Lease Documents electronically or by such other means as it deems appropriate. Lessee agrees that copies of the Lease Documents are and shall be fully enforceable and/or admissible in evidence to the same extent that the original Lease Documents would be so enforceable and admissible. Lessee hereby waives any claims that such copies should not be considered authentic or that it would be unfair to admit or use copies in lieu of the original Lease Documents. Lessee further agrees to re-execute any Lease Documents at the request of the Lessor.

26. **SEVERABILITY; ENFORCEABILITY.** If any of the provisions of this Lease are contrary to, prohibited by, or held invalid under applicable laws or regulations of any jurisdiction in which this Lease is sought to be enforced, then that provision shall be considered inapplicable and omitted but shall not invalidate the remaining provisions. Any provisions of this Lease that are unenforceable in one jurisdiction shall not render unenforceable such provisions in any other jurisdiction.

27. **ARTICLE 2A WAIVER.** To the extent permitted by applicable law, Lessee hereby waives all rights and remedies under Section 2A-508 through 533 or corresponding section of the Uniform Commercial Code article or division pertaining to personal property leasing in any jurisdiction in which enforcement of this Lease is sought and any successor provisions thereto.

28. **POWER OF ATTORNEY.** As set forth on Schedule "B" attached hereto, and to the extent permitted by law, Lessee hereby appoints Lessor as Lessee's agent and attorney-in-fact, with full power of substitution, for and on behalf of Lessee, for the purpose set forth in such Schedule.

29. **PROGRAM PARTNER.** Lessee acknowledges and agrees that this Lease is between Lessor and Lessee only. Lessee agrees that if this Lease is marketed, promoted, advertised or presented by any third party authorized by Lessor ("Program Partner"), whether pursuant to any leasing or financing program between Lessor and Program Partner or otherwise, Lessee will defend and hold Program Partner, its affiliates, and their officers, directors, employees, agents and their respective successors and/or assigns, harmless from and against any claims, liability, losses, costs and expenses related to this Lease or the Vehicle(s) of any nature whatsoever. LESSEE AGREES THAT PROGRAM PARTNER SHALL HAVE NO LIABILITY TO LESSEE OF ANY NATURE WHATSOEVER, INCLUDING, WITHOUT LIMITATION, LIABILITY FOR ANY AND ALL INCIDENTAL, CONSEQUENTIAL, INDIRECT OR SPECIAL DAMAGES.

30. **TRACTORS OPERATED WITHIN THE STATE OF CALIFORNIA.** If this lease is for a heavy-duty tractor then the lessee of the equipment understands that when using a heavy-duty tractor to pull a 53-foot or longer box-type trailer on a highway within California, the heavy-duty tractor must be compliant with sections 95300 - 95312, title 17, California Code of Regulations, and that it is the responsibility of the lessee to ensure this heavy-duty tractor is compliant. The regulations may require this heavy-duty tractor to have low-rolling-resistance tires that are U.S. Environmental Protection Agency (U.S. EPA) SmartWay Verified Technologies prior to current or future use in California, or may entirely prohibit use of this tractor in California if it is a model year 2011 or later tractor and is not a U.S. EPA SmartWay Certified Tractor.

31. **TRAILERS OPERATED WITHIN THE STATE OF CALIFORNIA.** If this lease is for a box-type trailer then the lessee of the equipment understands that when using a heavy-duty tractor to pull a 53-foot or longer box-type trailer on a highway within California, the box-type trailer must be compliant with sections 95300 - 95312, title 17, California Code of Regulations, and that it is the responsibility of the lessee to ensure this box-type trailer is compliant. The regulations may require this trailer to have low-rolling-resistance tires and aerodynamic technologies that are U.S. Environmental Protection Agency SmartWay Verified Technologies prior to current or future use in California.

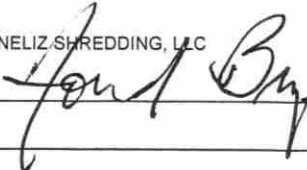
LESSEE ACCEPTS AND AGREES TO THE TERMS AND CONDITIONS OF THIS LEASE.

I HAVE RECEIVED AND READ A COMPLETED COPY OF THIS AGREEMENT BEFORE SIGNING BELOW.

Dated: September 20, 2016

Lessee: DANELIZ SHREDDING, LLC

By: **X**



Title: CFO

By: **X**



Title: PRESIDENT/CEO

BY SIGNING BELOW, THE LESSOR ACCEPTS AND AGREES TO THE TERMS AND CONDITIONS OF THIS LEASE.

Lessor: TRANS LEASE, INC. DBA TRANS LEASE, INC.; TRANS LEASE, INC. OF COLORADO; GEP LEASING, INC.  
SUMMIT FINANCE CO.

By:



Title: Vice President



## SCHEDULE "A" VEHICLE DESCRIPTION AND TERMS

DANELIZ SHREDDING, LLC, Lessee  
4 DRESSAGE COURT  
CHERRY HILL, NJ 08003

11402168  
Schedule No. 002

This Schedule is executed and delivered this September 13, 2016 ("Delivery Date"), under and pursuant to the terms of that certain Lease Agreement No. 11402168 dated September 20, 2016, by and between the undersigned Lessor and Lessee ("Lease Agreement"). Terms used in this Schedule and not defined herein are defined in the Lease Agreement.

Year/Make/Model	Serial Number	Base Location	Contract Date
2017 FREIGHTLINER M2106 TRUCK W/SHRED-TECH MODEL ST-15H HYDRAULIC SECURITY SHREDDER S/N: MDS2/26-E394-08-16	1FVACWU2HHHG5870	4 Dressage Ct, CHERRY HILL, NJ 08003 County: CAMDEN	09/13/2016

Capitalized Cost	\$231,133.00
Security Deposit	\$0.00
Residual Value	\$46,700.00
Term (Number of Months)	61
Payment Start Date	09/20/2016
Administration Fee	\$495.00
Other	

Base Lease Payment	\$3,517.52
Sales Tax	\$0.00
Personal Property Tax	\$0.00
Total Payment	\$3,517.52

**Ratification and Affirmation of Representations, Warranties and Covenants** - Lessee hereby agrees that its warranties and covenants made in the Lease Agreement are approved, ratified and affirmed in all aspects as of the date of this Schedule and confirms that the representations made in the Lease Agreement and Statement are, as of the date of this Schedule, true, accurate and complete in all aspects. Lessor and Lessee hereby characterize this Schedule as a separate Lease with respect to each of the vehicle(s) set forth herein.

Lessee also represents, warrants and certifies that the vehicle(s) were available for use and placed in service by Lessee on the "Delivery Date."

Dated: September 13, 2016

Lessee: DANELIZ SHREDDING, LLC

By: X

Title: CFO

By: X

Title: PRESIDENT/CEO

Lessor: TRANS LEASE, INC. DBA TRANS LEASE, INC.; TRANS LEASE, INC. OF COLORADO; GEP LEASING, INC.  
SUMMIT FINANCE CO.

By:

Title: Vice President





## SCHEDULE "C" TO TRAC MOTOR VEHICLE MASTER LEASE TERMINAL RENTAL ADJUSTMENT ADDENDUM

11402168 Schedule No: 002

(Lessor)	(Lessee)
TRANS LEASE, INC. DBA TRANS LEASE, INC.; TRANS LEASE, INC. OF COLORADO; GEP LEASING, INC.; SUMMIT FINANCE CO. PO Box 16464 Denver, CO 80216-0464	DANELIZ SHREDDING, LLC  4 DRESSAGE COURT CHERRY HILL, NJ 08003

The following additional terms are a part of a Master Lease Agreement between Lessor and Lessee dated September 20, 2016 ("Lease Agreement").

1. In accordance with Section 7701(h) of the Internal Revenue Code of 1986, under penalty of perjury, Lessee hereby certifies that it intends that more than fifty percent (50%) of the use of each of the Motor Vehicle(s) is to be a trade or business of Lessee.
2. Lessor and Lessee hereby acknowledge that solely with respect to that certain Schedule A dated September 13, 2016 of the Lease Agreement and to each of the Vehicles set forth therein, the Lease Agreement is modified by deleting the second sub-paragraph of Paragraph 18 "END OF LEASE TERMINATION LIABILITY" Subparagraph 2, and replacing it with the following:

Upon the return of the Vehicle(s) as herein provided, Lessor will sell the Vehicle(s) at a public or private sale with or without notice to Lessee. If the amount received from the sale (less sales tax payable, reasonable sales commissions and restoration costs, if any) exceeds the Residual Value of the Vehicle(s) as set forth in the Schedule(s), the amount of such surplus shall be paid to Lessee. If the amount received from the sale (less sales tax payable, reasonable sales commissions and restoration costs, if any) is less than the Residual of the Vehicle(s) as set forth in the Schedules(s), Lessee shall be liable for, and shall pay upon demand, the amount of such deficiency to Lessor, except that such deficiency shall not exceed \$46,700.00. Lessee acknowledges that the potential benefit or liability contemplated by this Paragraph 2 is not intended to create any equity interest in the Vehicle(s) for Lessee, but rather is designed as an incentive for Lessee to properly maintain the Vehicle(s) as required by this Lease.

3. Any amount paid to or by Lessee pursuant to this Schedule shall be the "Terminal Rental Adjustment."
4. Lessee has been advised that **LESSEE WILL NOT BE TREATED AS THE OWNER OF THE EQUIPMENT FOR FEDERAL INCOME TAX PURPOSES.**
5. Lessee agrees to indemnify Lessor pursuant to Paragraph 8 of the Lease Agreement for any claims, losses, costs, damages, and expenses, of whatsoever kind and nature, including legal fees, resulting from Lessee's breach of the above representation and certification.
6. Lessee further acknowledges and agrees that all other terms and conditions of said Lease, shall remain in full force and effect.

Dated: September 13, 2016

Lessee: DANELIZ SHREDDING, LLC

By: 

Title: CFO

By: 

Title: PRESIDENT/CEO

BY SIGNING BELOW, THE LESSOR ACCEPTS AND AGREES TO THE TERMS AND CONDITIONS OF THIS LEASE.

Lessor: TRANS LEASE, INC. DBA TRANS LEASE, INC.; TRANS LEASE, INC. OF COLORADO; GEP LEASING, INC.;  
SUMMIT FINANCE CO.

By: 

Title: Vice President





## DELIVERY AND ACCEPTANCE SCHEDULE

11402168 Schedule No: 002

(Lessor)	(Lessee)
TRANS LEASE, INC. DBA TRANS LEASE, INC.; TRANS LEASE, INC. OF COLORADO; GEP LEASING, INC.; SUMMIT FINANCE CO. PO Box 16464 Denver, CO 80216-0464	DANELIZ SHREDDING, LLC  4 DRESSAGE COURT CHERRY HILL, NJ 08003

With respect to a Lease between Lessor and Lessee dated September 13, 2016, Lessee hereby certifies and represents to Lessor as follows:

1. Certificate of Delivery and Acceptance and Date of Placement in Service: Lessee hereby certifies to Lessor that on and as of the date described above as "Delivery Date", the vehicle(s) described herein: (1) are tangible personal property and (2) have been delivered to and are in the possession of the Lessee.

Lessee also represents, warrants, and certifies that the vehicle(s) were available for use and placed in service by Lessee on the above-described "Delivery Date".

2. Acceptance Acknowledgment: Lessee acknowledges that the vehicle(s) was received in good condition and is in good operating condition and acceptable to Lessee. Lessee approves payment by Lessor to the supplier.

Unit Description

Serial Number

2017 FREIGHTLINER M2106 TRUCK W/SHRED-TECH  
MODEL ST-15H HYDRAULIC SECURITY SHREDDER S/N:  
MDS2/26-E394-08-16

1FVACWDU2HHHG5870

Date of Delivery: September 13, 2016

Point of Delivery: 4 Dressage Ct, CHERRY HILL, NJ 08003 County: CAMDEN

Dated: September 13, 2016

Lessee: DANELIZ SHREDDING, LLC

By: X 

Title: CFO

By: X 

Title: PRESIDENT/CEO

BY SIGNING BELOW, THE LESSOR ACCEPTS AND AGREES TO THE TERMS AND CONDITIONS OF THIS LEASE.

Lessor: TRANS LEASE, INC. DBA TRANS LEASE, INC.; TRANS LEASE, INC. OF COLORADO; GEP LEASING, INC.;  
SUMMIT FINANCE CO.

By: 

Title: Vice President



## AGREEMENT TO PROVIDE INSURANCE FOR LEASES

11402168-002

In accordance with the Lease Agreement described below, Lessee hereby agrees to provide Trans Lease, Inc., DBA Trans Lease, Inc.; GEP Leasing, Inc.; Trans Lease, Inc. of Colorado; Summit Finance CO. with a Certificate of Insurance evidencing bodily injury, property damage, comprehensive and collision insurance. Lessee agrees to carry all of the below listed requirements:

Trans Lease, Inc., DBA Trans Lease, Inc.; GEP Leasing, Inc.; Trans Lease, Inc. of Colorado; Summit Finance CO.

PO BOX 16464 Denver, CO 80216-0464

<b>Insurance Company's Name:</b>	OHIO SECUTIRY INSURANCE CO		
<b>Contact:</b>	DAWSON INSURANCE, CLEVELAND		
<b>Telephone Number:</b>	800-860-0090	<b>Fax Number:</b>	
<b>Effective Date:</b>	03/14/2016	<b>Policy Number:</b>	BAA55983184

The Following items must be listed on the certificate(s):

**Lessee Name** must be listed on certificate as: DANELIZ SHREDDING, LLC

Vehicle Description(s)	Vin#(s)	Actual Cash Value
2017 FREIGHTLINER M2106 TRUCK W/SHRED-TECH MODEL ST-15H HYDRAULIC SECURITY SHREDDER S/N: MDS2/26-E394-08-16	1FVACWDU2HHHG5870	\$231,133.00

Proof of **PRIMARY AUTO LIABILITY & NON TRUCKING LIABILITY** with a **Minimum** amount of \$1,000,000  
Combined Single Limit:\$1,000,000 for Bodily Injury / \$1,000,000 for Per Person / \$1,000,000 for Property  
Damage

Proof of **COMP. & COL. / PHYSICAL DAMAGE** with a **Maximum Deductible** of \$2,500.00

**Trans Lease, Inc.** is required to be listed as **ADDITIONAL INSURED** for both Primary and Non-Trucking  
Liability Purposes **AND LOSS PAYEE** for Comp. & Col. / Physical Damage.

**Lender/Lienholder** will also need to be listed as a "**LENDER'S LOSS PAYEE**"

Certificates must show both **Effective Dates** and **Expiration Dates**.

Trans Lease, Inc. prefers certificates be done on an **ACCORD 25-S** to show the scope of **Liability Insurance**  
and **ACCORD 27** as evidence of **Property Insurance**.

I hereby agree to furnish such insurance as required by Trans Lease, Inc., DBA Trans Lease, Inc.; GEP Leasing,  
Inc.; Trans Lease, Inc. of Colorado; Summit Finance CO. and authorize any coverage increases as may be  
necessary to meet such requirements.

September 13, 2016

Insured's (Lessee) Signature

X

Insured's (Lessee) Signature

X





## LEASE FACTS

11402168 Schedule No: 002

**Payments:** Most first payments are due at the same time your documents are signed, followed by the second payment due within 30 days. Your first payment is due on September 20, 2016. Payments received after 3:00 p.m. MST will be credited to the next business day.

**Billing Statements:** Statements are mailed out 17 days prior to payment due date. Electronic billing is also available.

**Late charges:** A late fee will be charged after a 10 day grace period. A 5 % fee on the total amount of your payment will be assessed if not received by the end of the grace period. It will be billed in the next billing cycle.

**Insurance:** A certificate evidencing proper coverage is required before any equipment is picked up or delivered. If you change companies, you must have your new agent contact us to add the correct lienholder, additional insured and loss payee information. For exact limits, see the Master Lease or Agreement to Provide Insurance.

**Remittances:** Rentals / Payments should be mailed to:

TRANS LEASE, INC.  
PO Box 16464  
Denver, CO 80216-0464

**Pre-Authorized Checking (PAC):** Payments can be automatically deducted from your checking account at any bank. Please contact our office for the paperwork. Payments are deducted on your due date.

**Equipment damage:** Any accidents or damage to the equipment you have leased or financed should be reported immediately to your insurance company and our office.

**Property Tax:** Trans Lease, Inc. is required to file and remit business personal property tax on your behalf if the state in which the vehicle is titled requires it. Your lease will be charged for the tax due, any additional sales tax and an administration fee of \$35.

**Property Tax Escrow:** A property tax escrow account is available at no charge. If you choose to participate in the escrow program, a monthly installment charge based on estimated annual property taxes will be billed to your lease. Upon receiving property tax bills, Trans Lease, Inc. will pay them from your escrow account. The property tax administration fee will also be reduced from \$35 to \$20.

Dated: September 13, 2016

Lessee: DANIELZ SHREDDING, LLC

By: **X**

Title: CFO

By: **X**

Title: PRESIDENT/CEO



## NOTICE OF ASSIGNMENT LEASE ACKNOWLEDGEMENT

Lease Number: 11402168-002

September 13, 2016

DANELIZ SHREDDING, LLC  
4 DRESSAGE COURT  
CHERRY HILL, NJ 08003

Dear DANELIZ SHREDDING, LLC:

Reference is made to the Lease No., 11402168-002 dated as September 13, 2016, any applicable equipment schedules, and all extensions and modification thereto, between TRANS LEASE, INC. DBA TRANS LEASE, INC.; TRANS LEASE, INC. OF COLORADO; GEP LEASING, INC. ("Lessor"), and you DANELIZ SHREDDING, LLC ("Lessee"), which shall be referred to herein as the "Lease Agreement."

Please be advised that the Lessor has assigned its rights, including the right to receive payment, under the Lease Agreement effective September 13, 2016 to Bank of the West. You shall continue to make payment to the Lessor; provided, however, no prepayment or change in the manner or recipient of payments under the Lease Agreement shall be made without the prior written consent of Bank of the West.

You confirm that the Lease Agreement is for a period of 61 months in which payments commenced September 20, 2016 and will end October 20, 2021. At September 13, 2016, there will be aggregate payments remaining due (exclusive of sales taxes and other similar payments) of \$231,133.00 (Principal Balance) consisting of 61 payments of \$3,517.52 each, and one payment of \$46,700.00. or until paid in full. For variable payments see the attached Schedule A.

Bank of the West shall have and be entitled to exercise any and all rights and powers of the Lessor under the Lease Agreement but shall not be obligated to perform any of such obligations. To induce Bank of the West to accept the assignment of the Lease Agreement, you agree to continue to make timely payments and other amounts payable under the Lease Agreement to or for the benefit of Bank of the West, notwithstanding any defense, claim, setoff, abatement or recoupment of any nature, whether by reason of a breach of Agreement (you reserve, however, the right to have recourse for such defense or claim against the Lessor). Additionally, you agree that (i) you will make payments as outlined above, (ii) the Lease Agreement is in full force and effect, (iii) you are not in default, (iv) the equipment under the Lease Agreement has been delivered and accepted by you, and (v) Lessor is fully performing at the present time all the matters it has obligated itself to perform as provided in the Lease Agreement. If you receive notice for any reason from Bank of the West, directing that payments due under the Lease Agreement shall be made directly to Bank of the West or Bank of the West's designee, you are authorized to abide by and comply with such instructions for remittance of the payments directly to Bank of the West without any further consent by or notice to the Lessor.

Please sign the original and a copy of this letter, indicating your acknowledgment and agreement to this letter.

Sincerely,

TRANS LEASE, INC. DBA TRANS LEASE, INC.; TRANS LEASE, INC. OF COLORADO; GEP LEASING, INC.

By:   
Title: Vice President

Date: September 13, 2016

ACKNOWLEDGED BY:

Lessee: DANELIZ SHREDDING, LLC

By: X   
Title: CFO

By: X   
Title: PRESIDENT/CEO





**SCHEDULE "B"**

**POWER OF ATTORNEY**

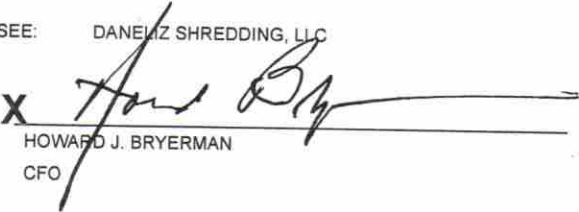
To the extent permitted by law, the undersigned DANIELZ SHREDDING, LLC ("Lessee") hereby appoints Trans Lease, Inc. dba Trans Lease, Inc.; Trans Lease Inc. of Colorado; GEP Leasing, Inc.; Summit Finance CO. ("Lessor") as Lessee's agent and attorney-in-fact, with full power of substitution, for and on behalf of Lessee, (1) to prepare, execute, sign, file and record on its own behalf without the signature of Lessee; (a) any and all necessary UCC-1 financing statements and other documents required to perfect Lessor's interest in the Vehicle(s) and (b) all instruments and documents, applications, and certificates of title related to the application for certificate of title, registration, license and/or renewal and transfer of license plates with respect to the Vehicle(s); (2) to execute, file and record any and all documents necessary to protect and perfect Lessor's interest in the Vehicle(s); and (3) to assign the name of the Lessee with the same force and effect as if signed by Lessee. Without limiting the foregoing, Lessee further agrees, if Lessor requests, to execute any instrument or financing statement necessary to protect or reflect Lessor's interest in the Vehicle(s) and to pay the cost of filing or recording such instruments or documents.

2017 FREIGHTLINER M2106 TRUCK W/SHRED-TECH MODEL ST-15H HYDRAULIC SECURITY SHREDDER S/N: MDS2/26-E394-08-16  
1FVACWDU2HHHG5870

Lease Number 11402168 / 002

Dated: September 13, 2016

LESSEE: DANIELZ SHREDDING, LLC

By:   
HOWARD J. BRYERMAN  
CFO

By:   
SIMONE D. BRYERMAN  
PRESIDENT/CEO

Signed in the presence of:

X   
Witness

X   
Witness

# CERTIFICATE OF TITLE

PREFIX IDENTIFICATION NUMBER SUFFIX YEAR MAKE MODEL BODY TYPE  
1FVAC WDU2H HHG58 70 Z 2017 FRE M21 TRK

TYPE OF TITLE DUPLICATE NO. GVW/WC/LGTH. COLOR/MTL/HP DEALER I.D. AXLES/PROP FUEL

STANDARD  
FEE

ISSUE DATE

26000

VIN-REPLACEMENT

MILEAGE

2

STATUS

85.00

11-02-2016

OWNER(S)

TRANS LEASE INC  
PO BOX 16464  
DENVER

CO 80216 0464

F-POOL

S-SALVAGE

P-POLICE

T-TAXI

L-LEMON LAW

A-ACTUAL MILEAGE

N-NOT THE ACTUAL MILEAGE

M-MILEAGE EXCEEDS THE  
MECHANICAL LIMITS

NUMBER OF  
OWNERS:

1

NUMBER OF  
LIENHOLDERS:

1

I, CHIEF ADMINISTRATOR OF THE MOTOR VEHICLE COMMISSION, OF THE STATE OF NEW JERSEY, DO HEREBY CERTIFY THAT EVIDENCE OF PURCHASE OF OWNERSHIP, IN COMPLIANCE WITH THE LAWS OF THE STATE OF NEW JERSEY, OF THE DESCRIBED ARTICLE, HAS BEEN RECORDED AND FILED WITH ME, AND I DO HEREBY ISSUE THIS CERTIFICATE OF OWNERSHIP SUBJECT TO SECURITY AGREEMENT OR LIEN, IF ANY AS STATED.

OWNER DL/CC #: 90150 54608 02160

SIGNATURE

State of New Jersey  
MOTOR VEHICLE COMMISSION

CONTROL  
NUMBER

AV409623



DATE

LIEN RELEASED BY:

SIGNATURE

SECOND  
LIENHOLDER

SECOND  
RELEASE

TITLE

DATE

DATE

11-02-2016

07495 90006 81030

BANK OF THE WEST

PO BOX 2497

OMAHA

NE 68103

LIEN RELEASED BY:

SIGNATURE

FIRST  
LIENHOLDER

FIRST  
RELEASE

TITLE

DATE

ISM/SS-1 (R10/15)

PC V320163070016

ALTERATION OR ERASURE VOIDS THIS TITLE

KEEP IN SAFE PLACE

VOID IF ALTERED

FOLD AND TEAR AT PERFORATION ↑

THIS IS A RECEIPT DOCUMENT ONLY

VIN: 1FVACWU2HHHG5870 Z MILEAGE: 26000 AXLE: 2 STATUS:  
FRE 2017 TRK M21  
90150 54608 02160  
TRANS LEASE INC  
PO BOX 16464  
DENVER CO 80216 0464  
PC V320163070016 85.00 I STANDARD

TITLE I : 85.00  
SALES TAX : 4480.00  
LFIS : 0.00  
TOTAL (K) : 4565.00

LIENHOLDER(S)  
07495 90006 81030  
BANK OF THE WEST



AV409623

CUSTOMER COPY